

Securities market	Credit market
Pension market	Insurance market

Key figures from annual accounts in 2008

Commercial banks
Saving banks
Credit undertakings
Undertakings engaged in security services
Management companies
Management companies of UCITS and investment funds

FJÁRMÁLA *e*FTIRLITIÐ

Maí 2009

Introduction

In this report which is compiled by the Financial Supervisory Authority of Iceland (FME), presents annual accounts of credit institutions, securities firms, management companies of UCITS and investment funds for the year ended December 2008. The report also includes total assets of these financial institutions. The content and format of this report is partly comparable to older FME reports.

The annual reports of 28 financial institutions out of 37 are made according to International Financial Reporting Standards (IFRS). The annual reports of the other 9 credit institutions are subject to regulation No. 834/2003. There is a difference between these two standards which makes it difficult to compare in many ways. Therefore it is not possible to summarize the total figures for all of the credit institutions as done in the FME's reports in the year 2004 and the years before. The following summaries show a few key numbers such as: total assets, equity, solvency ratio, operating results, loans and advances to customers and deposits. Regulation No. 102/2004 applies to securities firms and brokerage houses. Regulation No. 97/2004 applies to management companies of UCITS and investment funds.

At year end 2008 a total of 6 commercial banks, 16 savings banks, 12 credit institutions, 9 securities firms and 3 brokerage houses were licensed to operate under act No. 161/2002. At the same time 7 management companies of UCITS and investment funds were licensed to operate under act No. 161/2002.

Please note that this report will only be published on FME's website: <http://www.fme.is>.

Maí 2009

CREDIT INSTITUTIONS: PROFIT AND LOSS 31.12.2008

in thousands of krónur	Profit /- loss 2008 ²⁾		Core operations pre-tax profit/loss 2008 ³⁾	
	Consolidated ¹⁾	Parent	Consolidated	
COMMERCIAL BANKS:				
Kaupþing banki hf. ⁴⁾	34.042.000	-2.750.724.000	16.636.000	IFRS reporting
Landsbanki Íslands hf. ⁵⁾	29.473.000	-2.450.895.000	15.215.000	IFRS reporting
Glitnir banki hf. ⁶⁾	13.433.000	-1.539.877.000	14.248.000	IFRS reporting
Nýi Landsbanki Íslands hf. ⁷⁾	-6.936.000	-6.945.089	-177.000	IFRS reporting
Nýi Glitnir banki hf. ⁸⁾	2.366.000	482.397	-36.509.000	IFRS reporting
Straumur - Burðarás Fjárfestingarb. hf.	-163.549.371	-141.162.320	-77.470.598	IFRS reporting
Nýi Kaupþing banki hf. ⁹⁾	4.817.000	4.816.518	-17.408.000	IFRS reporting
Sparisjóðsbankinn hf. ¹⁰⁾	-193.709.343	-193.709.343	-167.030.602	IFRS reporting
MP Banki hf.	860.155	860.154	-1.058.079	IFRS reporting
Total	-279.203.559	-7.077.153.684	-253.554.279	
SAVING BANKS:				
Byr Sparisjóður ¹¹⁾	-28.881.415	-28.881.415	-21.898.530	IFRS reporting
SPRON hf. ¹²⁾	-68.337.779	-68.337.779	-41.544.511	IFRS reporting
Sparisjóðurinn í Keflavík	-17.041.969	-16.878.680	-8.171.644	IFRS reporting
Sparisjóður Mýrasýslu	-21.086.171	-20.230.626	-15.846.446	IFRS reporting
Sparisjóður Vestmannaeyja	-1.457.374	-1.457.374	-177.410	IFRS reporting
Afl sparisjóður	-805.602	-805.602	-973.385	IFRS reporting
Sparisjóður Bolungarvíkur	-1.618.817	-1.618.817	-748.541	IFRS reporting
nb.is Sparisjóður hf. ¹³⁾	-282.041	-282.041	-290.758	IFRS reporting
Sparisjóður Norðfjarðar	-815.507	-815.507	-234.740	
Sparisjóður Svarfdæla	-2.150.252	-2.150.252	-353.238	
Sparisjóður Suður-Þingeyinga	-126.796	-126.796	44.866	
Sparisjóður Ólafsfjarðar	-438.546	-438.546	-267.796	
Sparisjóður Þórshafnar og nágr.	-524.756	-524.756	-358.619	
Sparisjóður Strandamanna	-355.774	-355.774	-144.493	
Sparisjóður Höfðhverfinga	-148.357	-148.357	-83.746	
Sparisjóður Kaupþings hf.	-620.241	-620.241	138.816	
Total	-144.691.398	-143.672.564	-90.910.175	
Total without subs. that are saving banks ¹⁴⁾	-142.544.968			
CREDIT UNDERTAKINGS				
Lýsing hf.	-7.116.766	-7.116.766	-8.246.224	IFRS reporting
Frjálsi Fjárfestingarbankinn hf. ¹⁵⁾	-7.326.546	-6.144.817	-12.029.004	IFRS reporting
Lánasjóður sveitarfélaga ohf.	1.225.374	1.225.374	2.615.247	IFRS reporting
SP-Fjármögnun hf.	-30.180.979	-30.180.979	-30.472.199	IFRS reporting
VBS fjárfestingarbanki hf.	1.095.268	1.095.268	-6.304.607	IFRS reporting
Askar Capital hf.	-12.321.981	-11.925.691	-8.614.710	IFRS reporting
Valitor hf.	2.212.198	2.212.198	242.545	IFRS reporting
Avant hf.	-223.945	-223.945	-1.677.248	IFRS reporting
Saga Capital Fjárfestingarbanki hf.	-3.673.237	-3.673.237	-1.748.146	IFRS reporting
Byggðastofnun	-527.984	-527.984	-1.335.428	
Borgun hf.	71.414	71.414	-178.945	IFRS reporting
Kreditkort hf.	77.013	77.013	16.875	IFRS reporting
Total	-56.690.172	-55.112.152	-67.731.844	
Credit institutions total	-480.585.129	-7.275.938.400	-412.196.298	
Total without subs. that are credit inst. ¹⁶⁾	-440.855.656			

1) The italic numbers refer to that it is only parent comp. Reporting.

2) Credit inst. with IFRS reporting refers to "Profit /-loss on ordinary activity and discontinued activity"

3) Core operations pre-tax profit is the difference between net interest- and commission income and impairment on loans and advances and operating expenses. Financing of stocks and bonds are regardless of interest cost, therefore the profit can be underestimated to some extent.

4) Consolidated accounting period is 01.01-30.06.2008 but parent company for the whole year 2008

5) Consolidated accounting period is 01.01-30.06.2008 but parent company for the whole year 2009

6) Consolidated accounting period is 01.01-30.06.2008 but parent company for the whole year 2010

7) Accounting period is 07.10-31.12.2008

8) Accounting period is 15.10-31.12.2008

9) Accounting period is 22.10-31.12.2008

10) Sparisjóðsbanki's annual account is unaudited

11) Budgeted summary for Sp. Norðlendinga for 1.1.2008-31.3.2008 is not incl. in Byrs report.

The merger, in a financial account respect, is from april 1st 2008.

12) SPRON's annual account is unaudited.

13) NB.is annual account is unaudited.

14) Nb.is -sparisjóður hf. is not included because it is Sp. Reykjavíks subsidiary. Afl sparisjóður and Sp. Ólafsfjarðar are Sp. Mýrasýslu subs. And Sparisjóður Kaupþings is Kaupþings banka hf. subsidiary.

15) Frjálsa Fjárfestingarbanka annual account is unaudited

16) The saving banks in no. 14) are not incl. and Frjálsi fjárfestingarbankinn hf. (SPRON hf subsidiary) is not incl.

SP-Fjármögnun hf. (NBI's subs.) and Avant hf. (Askar Capital hf. subs.) are not included.

Kreditkort hf. og Borgun hf. (Íslandsbanka's subs.) are not incl.

Due to profit sharing between credit inst. the total profit is over estimated to some extent.

CREDIT INSTITUTIONS: BALANCE SHEET 31.12.2008

in thousands of krónur	Total assets 31.12. 2008		Recorded equity 31.12. 2008		
	Consolidated ¹⁾	Parent	Consolidated ²⁾	Parent ²⁾	
COMMERCIAL BANKS:					
Kaupþing banki hf. ³⁾	6.603.715.000	1.592.169.000	437.696.000	-2.433.766.000	IFRS reporting
Landsbanki Íslands hf. ⁴⁾	3.970.372.000	1.641.970.000	201.817.000	-2.286.900.000	IFRS reporting
Glitnir banki hf. ⁵⁾	3.862.797.000	1.008.201.125	200.435.000	-1.420.277.119	IFRS reporting
Nýi Landsbanki Íslands hf. ⁶⁾	1.037.391.000	1.077.442.954	143.285.000	142.952.910	IFRS reporting
Nýi Glitnir banki hf. ⁷⁾	658.003.000	653.535.971	68.030.000	65.486.098	IFRS reporting
Straumur - Burðarás Fjárfestingarb. hf.	655.093.275	662.519.037	114.369.554	102.865.786	IFRS reporting
Nýi Kaupþing banki hf. ⁸⁾	641.203.000	638.882.013	76.946.000	76.945.439	IFRS reporting
Sparisjóðsbankinn hf. ⁹⁾	139.261.732	139.261.732	-180.095.170	-180.095.170	IFRS reporting
MP Banki hf.	53.377.813	53.359.684	6.624.006	6.624.006	IFRS reporting
Total	17.621.213.820	7.467.341.517	1.069.107.390	-5.926.164.049	
SAVING BANKS:					
Byr Sparisjóður ¹⁰⁾	253.208.995	253.208.995	16.213.219	16.213.219	IFRS reporting
SPRON hf. ¹¹⁾	220.268.330	220.268.330	-41.332.324	-41.332.324	IFRS reporting
Sparisjóðurinn í Keflavík	98.012.076	98.328.889	5.409.453	5.486.164	IFRS reporting
Sparisjóður Mýrasýslu	45.656.972	35.659.547	-15.146.453	-15.162.409	IFRS reporting
Sparisjóður Vestmannaeyja	16.140.970	16.140.970	361.317	361.317	IFRS reporting
Afl sparisjóður	14.131.336	14.131.336	248.168	248.168	IFRS reporting
Sparisjóður Bolungarvíkur	10.946.300	10.946.300	234.286	234.286	IFRS reporting
nb.is Sparisjóður hf. ¹²⁾	6.531.151	6.531.151	226.484	226.484	IFRS reporting
Sparisjóður Norðfjarðar	5.828.055	5.828.055	135.155	135.155	
Sparisjóður Svarfdæla	5.244.634	5.244.634	33.052	33.052	
Sparisjóður Suður-Þingeyinga	5.226.307	5.226.307	345.002	345.002	
Sparisjóður Ólafsfjarðar	3.589.361	3.589.361	-186.746	-186.746	
Sparisjóður Þórshafnar og nágr.	3.262.584	3.262.584	-104.780	-104.780	
Sparisjóður Strandamanna	2.054.461	2.054.461	419.189	419.189	
Sparisjóður Höfðhverfinga	1.677.179	1.677.179	87.082	87.082	
Sparisjóður Kaupþings hf.	315.753	315.753	297.649	297.649	
Total	692.094.464	682.413.852	-32.760.248	-32.699.493	
Total without subs.that are saving banks ¹³⁾	667.526.863				
CREDIT UNDERTAKINGS					
Lýsing hf.	118.938.236	44.979.096	6.231.358	6.231.358	IFRS uppgjör
Frjálsi Fjárfestingarbankinn hf. ¹⁴⁾	90.216.348	91.197.938	-1.504.133	-322.404	IFRS uppgjör
Lánasjóður sveitarfélaga ohf.	63.956.387	63.956.387	11.273.385	11.273.385	IFRS uppgjör
SP-Fjármögnun hf.	60.910.475	60.910.475	-25.952.979	-25.952.979	IFRS uppgjör
VBS Fjárfestingarbanki hf.	56.272.617	52.176.340	8.942.556	8.942.556	IFRS uppgjör
Askar Capital hf.	36.139.626	15.524.834	-1.833.258	-1.977.516	IFRS uppgjör
Valitor hf.	33.729.693	33.729.693	4.076.387	4.076.387	IFRS uppgjör
Avant hf.	30.489.818	30.489.818	3.245.099	3.245.099	IFRS uppgjör
Saga Capital Fjárfestingarbanki hf.	29.306.467	29.306.467	6.177.706	6.177.706	IFRS uppgjör
Byggðastofnun	23.308.932	23.308.932	1.544.537	1.544.537	
Borgun hf.	9.980.206	9.980.206	639.225	639.225	IFRS uppgjör
Kreditkort hf.	4.068.456	4.068.456	849.285	849.285	IFRS uppgjör
Total	557.317.261	459.628.642	13.689.169	14.726.639	
Credit institutions total	18.870.625.545	8.609.384.011	1.050.036.310	-5.944.136.903	
Total without subs. that are credit inst. ¹⁵⁾	18.650.392.641				

1) The italic numbers refer to that it is only parent comp. Reporting.

2) Credit inst. With IFRS refer to "Total equity and minority interest".

3) Consolidated accounting period is 01.01-30.06.2008 but parent company for the whole year 2008

4) Consolidated accounting period is 01.01-30.06.2008 but parent company for the whole year 2009

5) Consolidated accounting period is 01.01-30.06.2008 but parent company for the whole year 2010

6) Accounting period is 07.10-31.12.2008

7) Accounting period is 15.10-31.12.2008

8) Accounting period is 22.10-31.12.2008

9) Sparisjóðsbanki's annual account is unaudited

10) Budget summary for Sp. Norðlendinga for 1.1.2008-31.3.2008 is not incl. in Byrs report.

The merger, in a financial account respect, is from april 1st 2008.

11) SPRON's annual account is unaudited.

12) NB.is annual account is unaudited.

13) Nb.is -sparisjóður hf. is not included because it is Sp. Reykjavíks subsidiary. Afl sparisjóður and Sp. Ólafsfjarðar are Sp. Mýrasýslu subs. And Sparisjóður Kaupþings is Kaupþings banka hf. subsidiary.

14) Frjálsa Fjárfestingarbanka annual account is unaudited

15) The saving banks in no. 14) are not incl. and Frjálsi fjárfestingarbankinn hf. (SPRON hf subsidiary) is not incl.

SP-Fjármögnun hf. (NBI's subs.) og Avant hf. (Askar Capital hf. subs.) are not included.

Kreditkort hf. og Borgun hf. (Íslandsbanka's subs.) are not incl.

Due to profit sharing between credit inst. the total assets are over estimated to some extend. Same applies to recorded equity.

CREDIT INSTITUTIONS: BALANCE SHEET 31.12.2008

in thousands of krónur	Loan and advances to customers ¹⁾		Deposits ²⁾		
	Consolidated ³⁾	Parent	Consolidated ³⁾	Parent	
COMMERCIAL BANKS:					
Kaupþing banki hf. ⁴⁾	4.169.181.000	337.023.000	1.848.155.000	54.775.000	IFRS reporting
Landsbanki Íslands hf. ⁵⁾	2.571.470.000	586.727.000	1.617.298.000	1.236.474.000	IFRS reporting
Glitnir banki hf. ⁶⁾	2.548.164.000	197.653.087	709.584.000	64.409.031	IFRS reporting
Nýi Landsbanki Íslands hf. ⁷⁾	705.182.000	656.742.697	431.006.000	476.900.985	IFRS reporting
Nýi Glitnir banki hf. ⁸⁾	484.933.000	482.443.546	336.695.000	349.828.337	IFRS reporting
Straumur - Burðarás Fjárfestingarb. hf.	279.386.570	279.176.368	143.521.192	93.591.474	IFRS reporting
Nýi Kaupþing banki hf. ⁹⁾	337.014.000	339.025.140	421.341.000	426.144.551	IFRS reporting
Sparisjóðsbankinn hf. ¹⁰⁾	86.642.484	86.642.484	3.905.009	3.905.009	IFRS reporting
MP Banki hf.	10.310.113	10.637.294	8.575.692	8.575.692	IFRS reporting
Total	11.192.283.167	2.976.070.616	5.520.080.893	2.714.604.079	
SAVING BANKS:					
Bvr Sparisjóður ¹¹⁾	172.325.172	172.325.172	144.600.042	144.600.042	IFRS reporting
SPRON hf. ¹²⁾	190.014.690	190.014.690	93.877.621	93.877.621	IFRS reporting
Sparisjóðurinn í Keflavík	83.347.941	85.083.218	54.693.415	55.678.287	IFRS reporting
Sparisjóður Mýrasýslu	39.612.395	25.295.596	18.904.444	11.280.012	IFRS reporting
Sparisjóður Vestmannaeyja	8.973.786	8.973.786	10.415.835	10.415.835	IFRS reporting
Afl sparisjóður	12.954.213	12.954.213	5.357.155	5.357.155	IFRS reporting
Sparisjóður Bolungarvíkur	7.067.347	7.067.347	3.768.308	3.768.308	IFRS reporting
Nb.is Sparisjóður hf. ¹³⁾	2.852.060	2.852.060	5.810.806	5.810.806	IFRS reporting
Sparisjóður Norðfjarðar	3.356.740	3.356.740	3.846.582	3.846.582	
Sparisjóður Svarfdæla	2.949.667	2.949.667	2.971.205	2.971.205	
Sparisjóður Suður-Þingeyinga	2.314.531	2.314.531	4.643.383	4.643.383	
Sparisjóður Ólafsfjarðar	2.069.486	2.069.486	2.446.943	2.446.943	
Sparisjóður Þórs hafnar og nágr.	1.813.515	1.813.515	2.162.706	2.162.706	
Sparisjóður Strandamanna	1.175.410	1.175.410	825.619	825.619	
Sparisjóður Höfðhverfinga	898.644	898.644	1.001.371	1.001.371	
Sparisjóður Kaupþings hf.	120.648	120.648	17.153	17.153	
Total	359.521.072	346.939.550	210.742.546	204.102.986	
Total without subs.that are saving banks ¹⁴⁾	341.628.160		197.110.489		
CREDIT UNDERTAKINGS					
Lýsing hf.	112.929.408	28.514.118	0	0	IFRS reporting
Frjálsi Fjárfestingarbankinn hf. ¹⁵⁾	84.277.549	88.489.357	0	0	IFRS reporting
Lánasjóður sveitarfélaga ohf.	60.358.029	60.358.029	0	0	IFRS reporting
SP-Fjármögnun hf.	55.296.490	55.296.490	0	0	IFRS reporting
VBS fjárfestingarbanki hf.	26.442.809	31.989.709	0	0	IFRS reporting
Askar Capital hf.	31.106.237	8.860.866	0	0	IFRS reporting
Valitor hf.	1.380.389	1.380.389	0	0	IFRS reporting
Avant hf.	28.328.586	28.328.586	0	0	IFRS reporting
Saga Capital Fjárfestingarbanki hf.	3.587.854	3.587.854	0	0	IFRS reporting
Byggðastofnun	18.270.566	18.270.566	0	0	
Borgun hf.	3.189.268	3.189.268	0	0	IFRS reporting
Kreditkort hf.	2.734.833	2.734.833	0	0	IFRS reporting
Total	314.972.611	302.485.948			
Credit institutions total	11.866.776.850	3.625.496.114	5.730.823.438	2.918.707.065	
Total without subs.that are saving banks ¹⁶⁾	11.674.953.716		5.717.191.381		

1) Loans and advances to customers and lease contracts. Not claims against credit inst. Not incl. appropriated assets.

2) Deposits from customers. In IFRS reports "Deposits other than from credit inst."

3) The italic numbers refer to that it is only parent comp. Reporting.

4) Consolidated accounting period is 01.01-30.06.2008 but parent company for the whole year 2008

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15) Frjálsa Fjárfestingarbanka annual account is unaudited

16) The saving banks in no. 4) are not incl. and Frjálsi fjárfestingarbankinn hf. (SPRON hf subsidiary) is not incl.

SP-Fjármögnun hf. (NBI's subs.) og Avant hf. (Askar Capital hf. subs.) are not included.

Kreditkort hf. og Borgun hf. (Íslandsbanka's subs.) are not incl.

Due to shared ownership between credit inst. Other than above loans to customers are over estimated to some extend.

Same applies to deposits.

CREDIT INSTITUTIONS: BALANCE SHEET 31.12.2008

in thousands of krónur	Total own funds		Risk weighted assets 31.12. 2008	Solvency ratio 31.12.	Thereof	
	31.12.2008	Own funds A			own funds	A ratio
	Consolidated ¹⁾	(Tier I)	Consolidated ¹⁾	Cons. ¹⁾²⁾	(Tier I) ²⁾	
COMMERCIAL BANKS:						
Kaupþing banki hf. ³⁾	582.949.000	486.276.000	5.204.860.454	11,2	9,3	<i>IFRS reporting</i>
Landsbanki Íslands hf. ⁴⁾	319.600.000	252.507.000	3.102.870.014	10,3	8,1	<i>IFRS reporting</i>
Glitnir banki hf. ⁵⁾	283.224.000	201.695.000	2.528.740.603	11,2	8,0	<i>IFRS reporting</i>
Nýi Landsbanki Íslands hf. ⁶⁾	141.083.306	141.083.306	1.056.029.755	13,4	13,4	<i>IFRS reporting</i>
Nýi Glitnir banki hf. ⁷⁾	68.030.000	68.030.000	518.875.000	13,1	13,1	<i>IFRS reporting</i>
Straumur - Burðarás fjárfestingarþ. hf.	97.499.373	81.060.513	718.335.414	13,6	11,3	<i>IFRS reporting</i>
Nýi Kaupþing banki hf. ⁸⁾	74.871.000	74.871.000	704.149.000	10,6	10,6	<i>IFRS reporting</i>
Sparisjóðsbankinn hf. ⁹⁾	-180.095.170	-180.095.170	168.787.299	-106,7	-106,7	<i>IFRS reporting</i>
MP Banki hf.	6.635.769	6.624.005	29.387.180	22,6	22,5	<i>IFRS reporting</i>
Total	1.393.797.278	1.132.051.654	14.032.034.719	9,9	8,1	
SAVING BANKS:						
Bvr Sparisjóður ¹⁰⁾	15.343.604	13.483.439	184.862.699	8,3	7,3	<i>IFRS reporting</i>
SPRON hf. ¹¹⁾	-42.503.367	-42.503.367	151.527.029	-28,1	-28,1	<i>IFRS reporting</i>
Sparisjóðurinn í Keflavík	7.429.661	5.365.599	105.235.869	7,1	5,1	<i>IFRS reporting</i>
Sparisjóður Mýrasýslu	-15.319.362	-15.319.362	47.723.869	-32,1	-32,1	<i>IFRS reporting</i>
Sparisjóður Vestmannaeyja	310.351	245.505	8.103.295	3,8	3,0	<i>IFRS reporting</i>
Afl sparisjóður	372.440	248.169	10.890.091	3,4	2,3	<i>IFRS reporting</i>
Sparisjóður Bolungarvíkur	177.895	147.193	7.381.535	2,4	2,0	<i>IFRS reporting</i>
nb.is Sparisjóður hf. ¹²⁾	226.484	226.484	3.306.178	6,9	6,9	<i>IFRS reporting</i>
Sparisjóður Norðfjarðar	-36.832	30.746	3.917.367	-0,9	0,8	
Sparisjóður Svarfdæla	-309.554	-293.028	2.864.548	-10,8	-10,2	
Sparisjóður Suður-Þingeyinga	298.322	298.322	2.218.219	13,4	13,4	
Sparisjóður Ólafsfjarðar	-194.720	-194.720	2.371.740	-8,2	-8,2	
Sparisjóður Þórshafnar og nágr.	-251.297	-251.297	2.147.884	-11,7	-11,7	
Sparisjóður Strandamanna	370.521	370.521	1.592.261	23,3	23,3	
Sparisjóður Höfðhverfinga	81.706	62.628	1.001.298	8,2	6,3	
Sparisjóður Kaupþings hf.	297.649	297.649	454.639	65,5	65,5	
Total	-49.050.103	-51.268.959	350.735.822	-14,0	-14,6	
Total without subs.that are saving banks ¹³⁾	-49.751.956	-51.846.541	333.713.174	-14,9	-14,8	
CREDIT UNDERTAKINGS						
Lýsing hf.	9.347.037	6.231.358	115.384.632	8,1	5,4	<i>IFRS reporting</i>
Frjálsi Fjárfestingarbankinn hf. ¹⁴⁾	-1.546.002	-1.546.002	89.877.870	-1,7	-1,7	<i>IFRS reporting</i>
Lánasjóður sveitarfélaga ohf.	11.273.385	11.273.385	19.767.559	57,0	57,0	<i>IFRS reporting</i>
SP-Fjármögnun hf.	-26.077.929	-26.077.929	77.915.347	-33,5	-33,5	<i>IFRS reporting</i>
VBS fjárfestingarbanki hf.	9.971.341	8.942.556	57.435.452	17,4	15,6	<i>IFRS reporting</i>
Askar Capital hf.	-2.413.723	-2.413.723	46.777.621	-5,2	-5,2	<i>IFRS reporting</i>
Valitor hf.	3.956.301	3.956.301	15.699.607	25,2	25,2	<i>IFRS reporting</i>
Avant hf.	3.164.634	3.164.634	34.435.661	9,2	9,2	<i>IFRS reporting</i>
Saga Capital Fjárfestingarbanki hf.	3.858.238	3.858.238	25.619.106	15,1	15,1	<i>IFRS reporting</i>
Byggðastofnun	379.880	379.880	15.629.861	2,4	2,4	
Borgun hf.	639.225	639.225	7.921.004	8,1	8,1	<i>IFRS reporting</i>
Kreditkort hf.	849.285	849.285	4.536.779	18,7	18,7	<i>IFRS reporting</i>
	4.054.635	3.025.850	395.615.867			
Credit institutions total	1.348.801.810	1.083.808.546	14.778.386.408	9,1	7,5	
Total without subs.that are saving banks ¹⁵⁾	1.371.070.744	1.106.201.751	14.546.677.100	9,4	7,5	

1) The italic numbers refer to that it is only parent comp. Reporting, Solvency ratio are according to Basel II.

2) Own funds A is without allowance acc. to article 85 in act No. 161/2002.

3) Consolidated accounting period is 01.01-30.06.2008

4) Consolidated accounting period is 01.01-30.06.2008

5) Consolidated accounting period is 01.01-30.06.2008

6) Accounting period is 07.10-31.12.2008

7) Accounting period is 15.10-31.12.2008

8) Accounting period is 22.10-31.12.2008

9) Sparisjóðsbanki's annual account is unaudited

10) Budgeted summary for Sp, Norðlendinga for 1.1.2008-31.3.2008 is not incl. in Byrs report.

The merger, in a financial account respect, is from april 1st 2008.

11) SPRON's annual account is unaudited.

12) NB.is annual account is unaudited.

13) Nb.is -sparisjóður hf. is not included because it is Sp, Reykjavíks subsidiary. Afl sparisjóður and Sp, Ólafsfjarðar are Sp, Mýrasýslu subs. And Sparisjóður Kaupþings is Kaupþings banka hf. subsidiary.

14) Frjálsa Fjárfestingarbanka annual account is unaudited

15) The saving banks in no. 3) are not incl. and Frjálsi fjárfestingarbankinn hf. (SPRON hf subsidiary) is not incl.

SP-Fjármögnun hf. (NBI's subs.) og Avant hf. (Askar Capital hf. subs.) are not included.

Kreditkort hf. og Borgun hf. (Íslandsbanka's subs.) are not incl.

UNDERTAKINGS ENGAGED IN SECURITY SERVICES

INCOME STATEMENT AND BALANCE SHEET 31.12.2008

in thousands of krónur

	Profit./-loss 2008	Total assets 31.12.2008	Total own funds 31.12.2008	Risk weighted assets 31.12.2008	Solvency ratio %
SECURITIES FIRMS:					
Arion verðbréfavarsla hf.	131.917	5.167.095	554.740	3.951.041	14,0
SPRON Verðbréf hf.	-1.018.674	2.720.196	819.253	2.321.486	35,3
Auður Capital hf.	55.852	1.234.727	1.157.292	672.533	172,1
Íslensk verðbréf hf.	341.405	852.899	619.776	1.780.458	34,8
Virðing hf.	7.932	593.101	284.862	564.754	50,4
H.F. Verðbréf hf.	195.558	428.733	375.990	612.960	61,3
Jöklar Verðbréf hf.	-4.395	123.571	85.193	5.639	1.510,7
Arev verðbréfafyrirtæki hf.	19.017	108.741	98.233	63.754	154,1
NordVest Verðbréf hf.	-97.472	108.366	102.364	91.031	112,5
Samtals	-368.860	11.337.428	4.097.702	10.063.656	40,7

SECURITIES BROKERAGES:

Íslenskir fjárfestar ehf.	36.847	166.880	154.314	149.529	103,2
Vaxta hf. Verðbréfamiðlun	-3.392	13.870	12.012	5.972	201,2
Agi Verðbréf hf.	-251	8.426	7.690	8.303	92,6
Samtals	33.203	189.177	174.016	163.804	106,2

MANAGEMENT COMPANYS
INCOME STATEMENT AND BALANCE SHEET 31.12.2008

in thousands of krónur

	Profit./-loss 2008	Total assets 31.12.2008	Total own funds 31.12.2008	Risk weighted assets 31.12.2008	Solvency ratio %
MANAGEMENT COMPANYS:					
Rekstrarfélag Kaupþings banka hf.	-1.082.323	3.360.864	1.243.650	7.509.913	16,6
Íslandssjóðir hf.	673.287	2.469.804	1.031.226	721.183	143,0
Landsvaki hf.	-274.407	1.466.036	141.724	660.102	21,5
Rekstrarfélag SPRON hf.	5.897	130.275	111.467	155.203	71,8
Rekstrarfélag verðbréfasjóða ÍV hf.	-3.891	83.356	49.798	43.706	113,9
MP Sjóðir hf.	13.237	53.422	34.167	12.502	273,3
Rekstrarfélag Byrs hf.	-33.122	34.049	27.899	130.981	21,3
Total	-701.323	7.597.806	2.639.931	9.233.589	28,6

MANAGEMENT COMPANIES OF UCITS AND INVESTMENT FUNDS: TOTAL ASSETS
RUN BY INDIVIDUAL OPERATIONAL ENTITIES 31.12.2008

in thousands of krónur

MANAGEMENT COMPANYS:	Total assets 31.12.2008	
	Management - companies	Investment- funds
Rekstrarfélag Kaupþings banka hf.	52.888.972	15.757.722
Landsvaki hf.	35.020.146	10.078.972
Glitnir sjóðir hf.	81.310.000	7.459.000
Rekstrarfélag verðbréfasjóða ÍV hf.	3.443.801	4.531.143
Rekstrarfélag SPRON hf. ¹⁾	14.237	19.180
Rekstrarfélag Byrs hf.	1.796.486	360.759
MP Sjóðir hf.	548.716	601.853
Total	175.022.358	38.808.629

1) Figures Rekstrarfélags SPRON are based on interim financial statement 30.6.2008